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NEELAMALAI AGRO INDUSTRIES LIMITED

(Registered Office : Katary Estate, Katary P.O., Coonoor, Nilgiris District - 643 213, TamilNadu)

Tele : (0484) 2315312 Fax : (0484) 2312541
Corporate Identity Number (CIN): L01117TZ1943PLC000117
E-Mail : secneelamalai@vsnl.net Website : www.neelamalaiagro.com

May 29, 2018

BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai- 400001
Phones : 022-22721233/4, 022-66545695

Dear Sirs,

Sub: **Regulation 30 &33 of the SEBI (Listing Obligations and Disclosure) Regulations, 2015 - Audited Results for the year ended 31.3.2018 - Board Meeting dated 29-05-2018- (BSE Stock Code: 508670)**

We may inform you that the Board in its meeting held on 29.05.2018 approved the following:-

a. Audited Financial Results of the Company for the fourth quarter and year ended 31st March 2018.
b. Dividend of Rs. 20 per Equity Share (200%) on face value of Rs.10/- each for the financial year ended 31st March 2018.
c. 75th Annual General Meeting shall be held on August 22, 2018
d. Register of Members and the Share Transfer books of the Company will remain closed from August 17, 2018 to August 22, 2018 (both days inclusive) for the purpose of dividend and 75th Annual General Meeting.
e. The meeting of the Board of Directors concluded at 6 p.m.

Further we enclose herewith the independent Auditor's Report on the above results, issued by M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants, Statutory Auditors.

Kindly take the same on record.

Thank you.

Yours faithfully
for NEELAMALAI AGRO INDUSTRIES LTD.

NEELAMALAI AGRO INDUSTRIES LIMITED

Regd. Office: Katary Estate, Katary Post, Nilgiris - 643213

CIN: L01117TZ1943PLC000117

Website :www.neelamalaiagro.com, E-mail: secneelamalai@vsnl.net

Statement of Audited Financial Results for the Quarter and Year ended 31-March-2018

All Amounts in Rs. Lakhs

No	Particulars	Quarter ended			Standalone for the year ended		Consolidated for the year Ended	
		31.03.18	31.12.17	31.03.17	31.03.18	31.03.17	31.03.18	31.03.17
		(Audited)	(Un Audited	(Audited)	(Audited)		(Audited)	
1	**Revenue**							
	(a) Revenue from Operations	737.72	854.36	685.45	2,970.80	2,911.98	2,970.80	2,911.98
	(b) Other Income	138.58	21.39	179.29	422.32	489.61	115.66	198.70
	Total Income (a + b)	**876.30**	**875.75**	**864.74**	**3,393.12**	**3,401.59**	**3,086.46**	**3,110.68**
2	**Expenses**							
	a. Cost of Materials Consumed	126.17	227.91	142.09	818.13	937.86	818.13	937.86
	b. Purchase of Stock in Trade	1.15		0.87	1.15	0.87	1.15	0.87
	c. Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-trade	146.86	60.39	65.89	(149.20)	24.63	(149.20)	24.63
	d. (Gain) / Loss on transformation of biological assets	(8.08)	35.48	(8.71)	7.88	(16.39)	7.88	(16.39)
	e. Employee Benefits Expenses	227.07	394.41	200.08	1,349.72	1,200.14	1,349.72	1,200.14
	f. Finance Cost	0.52	0.63	1.00	3.57	2.51	3.57	2.51
	g. Depreciation & Amortisation Expenses	24.49	27.00	3.06	106.65	95.51	106.65	95.51
	h. Other Expenditure	225.17	214.82	222.88	895.14	854.68	895.14	854.68
	Total Expenses (sum of a to h)	**743.35**	**960.64**	**627.16**	**3,033.04**	**3,099.81**	**3,033.04**	**3,099.81**
3	**Profit/(Loss) before tax (1 ±2)**	132.95	(84.89)	237.58	360.08	301.78	53.42	10.87
4	Share of profit / (loss) from Associates / Joint Venture	-	-	-	-	-	1,232.56	1,182.92
5	**Net Profit / (Loss) before taxes, after share of profit/(loss) of associates / joint venture (3 ±4)**	132.95	(84.89)	237.58	360.08	301.78	1,285.98	1,193.79
6	**Tax Expenses**							
	- Current Tax	37.96	5.00	12.77	73.96	12.77	73.96	12.77
	- Deferred Tax	(9.57)	3.00	(7.28)	6.43	16.72	6.43	16.72
7	**Net Profit / (Loss) for the period (5 ±6)**	104.56	(92.89)	232.09	279.69	272.29	1,205.59	1,164.30
8	**Other Comprehensive Income (net of tax)**							
	(a) Items that will not be reclassified to Statement of Profit & Loss							
	Remeasurement of the post-employment benefit obligations	(146.21)	-	(22.09)	(146.21)	(22.09)	(146.21)	(22.09)
	Changes in Fair Value of FVOCI investments	(31.75)	-	5.35	(31.75)	5.35	(31.75)	5.35
	Less/ (Add): - Income ax expense/ (credit)	35.84	-	1.10	35.84	1.10	35.84	1.10
	Share of OCI from Associates / Joint Venture (net of Taxes)	-	-	-			0.71	(20.98)
	(b) Items that will be reclassified to Statement of Profit & Loss	-	-	-				
	Share of OCI from Associates / Joint Venture (net of Taxes)	-	-	-			(146.67)	144.88
	Other Comprehensive Income (a ± b)	(142.12)	-	(15.64)	(142.12)	(15.64)	(288.08)	108.26
	Total Comprehensive Income (7 ± 8)	**(37.56)**	**(92.89)**	**216.45**	**137.57**	**256.65**	**917.51**	**1,272.56**
9	Paid up Equity Share Capital - (Face value Re.10/- each)	62.74	62.74	62.74	62.74	62.74	62.74	62.74
10	Other Equity				4,130.11	4,143.55	14,286.47	13,519.97
11	**Earnings Per Share (Face Value of Rs.10/- each) (*not annualised for quarters) in Rs.:**							
	a. Basic :	16.66	(14.81)	36.99	44.58	43.40	192.17	185.59
	b. Diluted :	16.66	(14.81)	36.99	44.58	43.40	192.17	185.59

Notes

1 The audited results of the Company for the year ended March 31, 2018 have been prepared in accordance with the Indian Acocunting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.

2 The above audited financial results of the Company for the year ended March 31, 2018 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 29, 2018

3 The Consolidated financial results of the Company for the year ended March 31, 2018 have been prepared in accordance with applicable acocunting standards, and based on the audited accounts of the Associates/Joint Venture

4 The figures for the last quarter are the balancing figures between the audited figures in respect of full financial year upto March 31, 2018 / March 31, 2017 and the unaudited published year-to-date figures upto December 31, 2017 / December 31, 2016 being the date of the end of the third quarter of the financial year respectively which were subject to limited review.

5 The company's main operations are in Plantations which is the significant reportable segment. Therefore, segment reporting is not applicable.

6 The Board of Directors in their meeting held on 29th May 2018 recommended a final dividend of (200 %) (Rs.20 per share on face value of Rs.10/- each) amount to Rs. 125.47 Lakhs. The aggregate of dividend for the year 2016-17 amounts to (200 %) (Rs. 20/- per share on face value of Rs.10/- each) absorbing Rs.125.47 Lakhs, excluding dividend tax.

7 Reconciliation between Standalone financial results, as previously reported (referred to as 'previous GAAP') and Ind AS for the quarter and year ended 31st March 2017 are as under:

Particulars	Standalone		Consolidated
	Quarter ended 31.03.17	Year ended 31.03.17	Year ended 31.03.17
Net Profit as per Previous GAAP	241.31	183.91	828.08
Add: Impact of income from Associates/ Joint Venture	-	-	371.74
Add: Impact of fair valuation of current investments	(14.68)	68.83	68.83
Add: Impact of Agricultural assets	(21.76)	16.38	16.38
Add:Impact of Fair valuation of equity through OCI	5.35	5.35	5.35
Less: Tax effect	6.17	(17.82)	(17.82)
Total Comprehensive Income as per Ind AS	216.45	256.65	1,272.56

Particulars	Other Equity as at 31.03.17	
	Standalone	Consolidated
Reserves & Surplus under previous GAAP	3,840.84	11,749.80
Add: Impact of income from Associates/ Joint Venture	-	1,467.46
Add: Impact of fair valuation of current investments	364.40	364.40
Add: Impact of Biological asset accounted	28.04	28.04
Add:Impact of Fair valuation of equity through OCI	5.35	5.35
Less: Tax effect	(95.08)	(95.08)
Other Equity as per Ind AS	4,143.55	13,519.97

8 The statutory auditors have issued an unmodified opinion on the audited annual financial results of the Company for the year ended 31st March 2018 The audit for the previous year was carried

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Statement of Audited Financial Results for the Year ended 31-March-2018

All Amounts in Rs. Lakhs

STATEMENT OF ASSETS AND LIABILTIES	Standalone for the year ended		Consolidated for the year Ended	
Particulars	31.03.18	31.03.17	31.03.18	31.03.17
	(Audited)		(Audited)	
ASSETS				
Non Current Assets				
(a) Property, Plant and Equipment	657.62	698.76	657.62	698.76
(b) Capital Work in Progress	95.92	39.93	95.92	39.93
(c) Investment Property	269.82	269.82	269.82	269.82
(d) Investments in Associates / Joint Ventures accounted under Equity Method			10,755.33	9,975.39
(e) Financial Assets -				
i) Investments	870.12	900.43	271.15	301.46
ii) Loans	4.96	3.81	4.96	3.81
iii) Other financial assets	34.55	36.88	34.55	36.88
(f) Current Tax Assets (net)	9.79	11.52	9.79	11.52
(g) Deferred Tax Assets (net)		8.65		8.65
(h) Other Non Current Assets	93.81	30.24	93.81	30.24
Total Non Current Assets	**2,036.59**	**2,000.04**	**12,192.95**	**11,376.46**
Current Assets				
(a) Inventories	416.69	282.06	416.69	282.06
(b) Biological assets other than bearer plants	20.16	28.04	20.16	28.04
(c) Financial Assets				
(i) Investments	1,602.84	1,930.29	1,602.84	1,930.29
(ii) Trade Receivables	269.47	122.44	269.47	122.44
(iii) Cash and cash equivalents	164.65	27.17	164.65	27.17
(iv) Bank balances other than cash and cash equivalents	236.60	238.41	236.60	238.41
(v) Loans	1.28	1.00	1.28	1.00
(d) Other current assets	45.13	43.55	45.13	43.55
Total current assets	**2,756.82**	**2,672.96**	**2,756.82**	**2,672.96**
Total Assets	**4,793.41**	**4,673.00**	**14,949.77**	**14,049.42**
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	62.74	62.74	62.74	62.74
(b) Other Equity	4,130.11	4,143.55	14,286.47	13,519.97
Total Equity	**4,192.85**	**4,206.29**	**14,349.21**	**13,582.71**
Non Current Liabilities				
(a) Provision	0.49	0.40	0.49	0.40
(b) Deferred Tax liabilities (net)	21.61	-	21.61	-
Total Non Current liabilities	**22.10**	**0.40**	**22.10**	**0.40**
Current Liabilities				
(a) Financial liabilities				
(i) Trade Payables	159.42	180.94	159.42	180.94
(ii) Other financial liabilities	211.55	209.40	211.55	209.40
(b) Provisions	184.96	68.90	184.96	68.90
(c) Other Current Liabilities	22.53	7.07	22.53	7.07
Total Current Liabilities	**578.46**	**466.31**	**578.46**	**466.31**
Total Liabilities	**600.56**	**466.71**	**600.56**	**466.71**
Total Equity and Liabilities	**4,793.41**	**4,673.00**	**14,949.77**	**14,049.42**

Place - Chennai
Date - 29-May-2018

AJIT THOMAS
CHAIRMAN
DIN : 00018691

[redacted]

Independent Auditor's Report

To the Board of Directors of Neelamalai Agro Industries Limited

We have audited the accompanying Standalone Financial Results of **Neelamalai Agro Industries Limited** (the "Company"), for the quarter and year ended 31st March 2018, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, which has been initialed by us for identification.

Management's Responsibility

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

Auditor's Responsibility

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Statement, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed.

Other Matter

The comparative financial information of the company for the year ended 31st March 2017 prepared under the previous GAAP have been audited by Suri & Co, Chartered Accountants (Firm's Registration No.004283S). We have audited the adjustments made for these periods for Ind AS transition The report of the predecessor auditor on the comparative financial information dated 30th May 2017 (for the year ended 31 March 2017) expressed an unmodified opinion.

Our report is not modified in respect of this matter.

Attention is drawn to the fact that the figures for the quarter ended 31st March 2018 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Registration No. 003990S/S200018

T V Balasubramanian
Partner
Membership No. 027251
Place: Chennai
Date: 29th May 2018

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Report

To the Board of Directors of Neelamalai Agro Industries Limited

We have audited the accompanying Statement of Consolidated Financial Results of **Neelamalai Agro Industries Limited** ("the Holding Company") [redacted]

(the Holding Company and its associates and Joint Venture together referred to as "the group") for the year ended 31st March 2018, being submitted by the Holding Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, which has been initialed by us for identification.

Management's Responsibility

This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

Auditor's Responsibility

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Holding Company's Management and Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

Joint venture:
AVT McCormick Ingredients Private Limited

b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, and it does not contain any material misstatement.

c) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated profit and total comprehensive income and other financial information of the Group for the year ended 31st March 2018.

Other Matters

The consolidated financial statements include the Group's share of net profit (including total comprehensive income) of Rs.1.47 lakhs for the year ended 31st March, 2018, as considered in the consolidated financial statements, in respect of one associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this associate, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid associate, is based solely on the reports of the other auditor.

The comparative financial information of the group for the year ended 31st March 2017 prepared under the previous GAAP have been audited by Suri & Co, Chartered Accountants (Firm's Registration No.004283S). We have audited the adjustments made for these periods for Ind AS transition The report of the predecessor auditor on the comparative financial information dated 30th May 2017 (for the year ended 31 March 2017) expressed an unmodified opinion.

Our opinion on the consolidated financial statements, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor.

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Registration No. 003990S/S200018

PKF SRIDHAR & SANTHANAM LLP * CHENNAI * FIRM REGN No. 003990S/S200018

T V Balasubramanian
Partner
Membership No. 027251
Place: Chennai
Date: 29th May 2018

NEELAMALAI AGRO INDUSTRIES LIMITED
(Registered Office : Katary Estate, Katary P.O., Coonoor, Nilgiris District - 643 213, TamilNadu)
Post Box No. 4260, Panampilly Nagar P.O., Ernakulam District, Kochi - 682 036, Kerala
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Corporate Identity Number (CIN): L01117TZ1943PLC000117
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May 29, 2018

BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai- 400001
Phones : 022-22721233/4, 022-66545695

Dear Sirs,

Sub: Declaration under Regulation 33 SEBI (Listing Obligations and Disclosure) Regulations, 2015- (BSE Stock Code: 508670)

We hereby declare and confirm that, in terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Statutory Auditors of the company, M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants, have issued an unmodified audit report on Financial Results of the company for the financial year ended March 31, 2018.

Kindly take this declaration on record.

Thank you.

Yours faithfully
for NEELAMALAI AGRO INDUSTRIES LTD.

T.M.HARIKUMAR
COMPANY SECRETARY & CFO